

**ELLON GLOBAL PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Ellon Global Properties Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Ellon Global Properties Ltd
Balance Sheet
As at 31 January 2022

Registered number: 12396923

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	315,181	8,147
		315,181	8,147
CURRENT ASSETS			
Cash at bank and in hand		2,166	-
		2,166	-
Creditors: Amounts Falling Due Within One Year	4	(10,930)	(8,210)
NET CURRENT ASSETS (LIABILITIES)		(8,764)	(8,210)
TOTAL ASSETS LESS CURRENT LIABILITIES		306,417	(63)
Creditors: Amounts Falling Due After More Than One Year	5	(310,899)	-
NET LIABILITIES		(4,482)	(63)
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and Loss Account		(4,582)	(163)
SHAREHOLDERS' FUNDS		(4,482)	(63)

Ellon Global Properties Ltd
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Olufemi Adeyanju

Director

18 May 2022

The notes on pages 3 to 4 form part of these financial statements.

Ellon Global Properties Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	- straight line 50 years
Leasehold	- straight line 50 years

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: 1)

3. Tangible Assets

	Land & Property		
	Freehold	Leasehold	Total
	£	£	£
Cost			
As at 1 February 2021	-	8,147	8,147
Additions	125,034	183,723	308,757
As at 31 January 2022	125,034	191,870	316,904
Depreciation			
As at 1 February 2021	-	-	-
Provided during the period	417	1,306	1,723
As at 31 January 2022	417	1,306	1,723
Net Book Value			
As at 31 January 2022	124,617	190,564	315,181
As at 1 February 2021	-	8,147	8,147

Ellon Global Properties Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	-
Other creditors	930	150
Directors' loan accounts	-	8,060
	<u>10,930</u>	<u>8,210</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	261,720	-
Directors loan account	49,179	-
	<u>310,899</u>	<u>-</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. General Information

Ellon Global Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12396923 . The registered office is 44 Meadow Drive, Aveley, South Ockendon, RM15 4DY.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.